

1                   **DIEMER & WEI, LLP**  
2                   Kathryn S. Diemer (#133977)  
3                   100 West San Fernando Street, Suite 555  
4                   San Jose, CA 95113  
5                   Telephone: 408-971-6270  
6                   Facsimile: 408-971-6271  
7                   Email: kdiemer@diemerwei.com

8  
9  
10                  **WILLKIE FARR & GALLAGHER LLP**  
11                  Matthew A. Feldman (*pro hac vice*)  
12                  Joseph G. Minias (*pro hac vice*)  
13                  Benjamin P. McCallen (*pro hac vice*)  
14                  Daniel I. Forman (*pro hac vice*)  
15                  787 Seventh Avenue  
16                  New York, NY 10019-6099  
17                  Telephone: (212) 728-8000  
18                  Facsimile: (212) 728-8111  
19                  Email: mfeldman@willkie.com  
20                  jminias@willkie.com  
21                  bmccallen@willkie.com  
22                  dforman@willkie.com

23                  *Counsel for Ad Hoc Group of Subrogation Claim Holders*

24                  **UNITED STATES BANKRUPTCY COURT**  
25                  **NORTHERN DISTRICT OF CALIFORNIA**  
26                  **SAN FRANCISCO DIVISION**

27                  **In re:**

28                  **PG&E CORPORATION,**

29                  - and -

30                  **PACIFIC GAS AND ELECTRIC**  
31                  **COMPANY,**

32                  **Debtors.**

33                   Affects PG&E Corporation  
34                   Affects Pacific Gas and Electric Company  
35                   Affects both Debtors

36                  *\* All papers shall be filed in the lead case,*  
37                  *No. 19-30088 (DM)*

38                  Bankruptcy Case No. 19-30088 (DM)  
39                  Chapter 11  
40                  (Lead Case) (Jointly Administered)

41                  **STIPULATION BETWEEN AD HOC**  
42                  **COMMITTEE OF SENIOR UNSECURED**  
43                  **NOTEHOLDERS AND AD HOC GROUP OF**  
44                  **SUBROGATION CLAIM HOLDERS**  
45                  **EXTENDING TIME TO RESPOND TO**  
46                  **MOTION OF THE AD HOC COMMITTEE**  
47                  **OF SENIOR UNSECURED NOTEHOLDERS**  
48                  **TO TERMINATE THE DEBTORS'**  
49                  **EXCLUSIVE PERIODS PURSUANT TO**  
50                  **SECTION 1121(d)(1) OF THE BANKRUPTCY**  
51                  **CODE**

52                  Re: Dkt. No. 2741

53                  [No Hearing Requested]

This stipulation and agreement for order (“**Stipulation and Agreement for Order**”) is entered into by the Ad Hoc Committee of Senior Unsecured Noteholders of Pacific Gas and Electric Company (the “**Ad Hoc Committee**”), on the one hand, and the Ad Hoc Group of Subrogation Claim Holders (the “**Ad Hoc Subrogation Group**”), on the other hand. The Ad Hoc Committee and the Ad Hoc Subrogation Group are referred to in this Stipulation and Agreement for Order collectively as the “**Parties**,” and each as a “**Party**.” The Parties hereby stipulate and agree as follows:

## RECITALS

A. On June 25, 2019, the Ad Hoc Committee filed the *Motion of the Ad Hoc Committee of Senior Unsecured Noteholders to Terminate the Debtors' Exclusive Periods Pursuant to Section 1121(d)(1) of the Bankruptcy Code* [Dkt. No. 2741] (the “**Motion to Terminate Exclusivity**”), which is set for a hearing before the Court at 9:30 a.m. on July 24, 2019. The *Notice of Hearing on Motion of the Ad Hoc Committee of Senior Unsecured Noteholders to Terminate the Debtors' Exclusive Periods Pursuant to Section 1121(d)(1) of the Bankruptcy Code* [Dkt. No. 2744] (the “**Notice**”) states that any response or objection is to be filed “so as to be received by no later than 4:00 p.m. (Pacific Time) on July 16, 2019.”

B. Counsel for the Ad Hoc Committee and counsel for the Ad Hoc Subrogation Group have agreed that the time for the Ad Hoc Subrogation Group to respond to the Motion to Terminate Exclusivity should be extended.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE COURT TO ORDER, THAT:

1. The time for the Ad Hoc Subrogation Group to file and serve any response or opposition to the Motion to Terminate Exclusivity is extended through 4:00 p.m. (Pacific Time) on July 18, 2019.

1 Dated: July 11, 2019

2 AKIN GUMP STRAUSS HAUER &  
3 FELD LLP

4 */s/ Ashley Vinson Crawford*

5 Ashley Vinson Crawford

6 *Attorneys for the Ad Hoc Committee of*  
*Senior Unsecured Noteholders*

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

Dated: July 11, 2019

DIEMER & WEI LLP

*/s/ Kathryn S. Diemer*

Kathryn S. Diemer

*Attorneys for Ad Hoc Group of Subrogation*  
*Claim Holders*